Release Information

Allocare AMS

Release 8.9

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1. Introduction

This release information describes the most important items delivered by Allocare AMS release 8.9.

The delivery of the software releases is handled via support or project managers. For additional information regarding functionality please contact our support:

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2. New Functionalities – Overview

2.1 Analysis Tree in Allocare AMS Web

In Allocare AMS Web a new analysis tree is available which works with predefined breakdown templates containing definitions of the breakdown structure and display methods (e.g. TWR calculations). The displayed breakdown can be modified, the available attributes for the breakdown can be limited in the template.

Detailed functionality includes cancelling of long running operations, export to Excel and usage of linked benchmark or model portfolios as reference portfolios.

2.2 Allocare AMS Service Architecture

A new Allocare AMS internal service has been developed which provides on-demand method calculations (e.g. TWR) for client applications like the analysis tree in Allocare AMS Web. The calculations are based on the existing standard calculations from Allocare AMS. The service can simultaneously handle requests from different users connected to different databases and is hosted by ASP.NET running on IIS.

New services (e.g. compliance monitoring) will be added in the following Allocare AMS releases.

2.3 Audit Trail for Time Series and Portfolios

The database now supports the maintenance of audit trails on time series and portfolios. Chronological records of portfolio-changes are stored in the database. For time series, it is possible to enable auditing for individual types of time series (e.g. ‘Closing’, ‘AI’). However, all types of time series can be audited. These records are essential for ensuring the reliability of financial data processing systems. They reveal the step-by-step history of these objects enabling an after-the-fact review.

The data can be prompted and reviewed in customer specific reports or in a customer specific web page. The different audit trails can be enabled by means of the Allocare AMS Database Setup Wizard.

Audit trails for legal entities and code values are planned in the following Allocare AMS releases.

2.4 Corporate Action Module

The module for the management of corporate actions has been further enhanced. Corporate events which are not delivered by the feed can now be generated in Allocare AMS (i.e. ‘Coupon’, ‘Redemption’). A new report supports the listing of successfully generated events and transactions, the searching for duplicate corporate events or transactions and the listing of adjustment factors.

New types of corporate events are supported.

Note:	Corporate Actions is a license steered module.

3. New Functionalities – Details

3.1 Portfolios

Audit Information: The database now supports the maintenance of audit trails on portfolios. For all types of portfolios and all components of a portfolio, any modification is stored in the audit trail. The data can be prompted and reviewed in a customer specific report or web page.

3.2 Investments

MBS: For MBS with variable interest rates, the actual interest rate is now taken as an assumption for future interest rates until maturity.

3.3 Transactions

Conversion of Account Transactions to Fees/Taxes: A selected list of transactions of the group ‘Account Transaction’ can be converted to a transaction type from the group ‘Fees/Taxes’.

3.4 Analysis Tree

Cancel a long running operation: Long running operations (e.g. database access or calculations) may now be cancelled with the 'Esc' key while the status bar shows a message text with "(Esc to abort)". This works also in search lists or in the analysis matrix.

Breakdown Templates: The breakdown structure of the analysis tree and the selected methods as well as a set of breakdown attributes can be saved to the database (for usage in the analysis tree of Allocare AMS Portfolio or Allocare AMS Web).

3.5 Methods, Attributes, and Time Series

Fixed Income Attribution FIA: New effects ‘FIA Reference’ and ‘FIA Credit’ are calculated by introducing a new reference term structure in addition to the existing credit term structure. The existing curve effect of the credit term structure is split into the effect of the move of the reference term structure (‘FIA Reference’) and the widening / narrowing of the spread between the two term structures (‘FIA Credit’).

VaR HS: Risk Prices time series or Closing time series can now be used simultaneously when calculating historic returns for individual investments. For VaR HS, this allows introducing enough return data for investments with only monthly closing prices (e.g. hedge funds).

Underlying Portfolio: The new method ‘Underlying Portfolio’ displays the name or the description (based on settings) of the underlying portfolio of an investment or index.

Times Series Audit Information: The database supports now maintaining audit trails on time series. The types of time series to be audited can be configured. Time series details like exchange, provider, currency, adjustment factors as well as subportfolio definitions are part of the audit trail. Default time series settings and the time series values are audited.

Copy and Paste in Time Series: The system supports now to copy and paste a list of time series values to and from the clipboard (e.g. via Excel). A list of elements from a time series can be selected and used for copying. The ‘Paste Time Series Values’ dialog displays a grid which holds the data to be imported to the time series value list. This allows the user to check the data before importing.

3.6 Optimisation Worksheets

Buy/Sell Switch: Two new types of switch templates are available. A switch buy template allows defining target weights for buy investments and a priority list of sell investments. A switch sell template allows selling or reducing one position and invests in target weights of one or more buy positions.

Reports: Reports can now be viewed from the worksheet list.

Note:	Optimisation Worksheet is a license steered module.

3.7 Constraints

Top/Bottom n: A new type of filter has been added to allow the selection of biggest or smallest positions of a group of positions. As an example, this allows to filter the ten biggest positions of the equities of a portfolio and apply a constraint method (e.g. less than 30%).

Count: A new method allows counting the number of occurrences of groups (e.g. bonds have to be invested in at least four different nominal currencies).

3.8 Reports and Report Books

Corporate Event Screening Journal: The report is used in the corporate action module workflow for listing of successfully generated transactions, listing of errors, search for duplicate corporate events, search for duplicate transactions, and listing of time series adjustment factors.

Performance Evolution: The report explains the evolution of portfolio TWR with the help of monthly performance figures.

3.9 Executive

Corporate Events Generation: Allocare AMS creates corporate events 'Coupon' and 'Redemption' for all investments where these events are not delivered from a feed.

3.10 Interfaces

Order Interface Allocare AMS-finnova: This interface allows the seamless integration of Allocare AMS order engine with the order routing system of finnova. Single and collective security orders can be transmitted to finnova for execution in real-time. All order strategies like 'market' and 'limit' etc. are supported.

3.11 Allocare AMS Web

Analysis Tree: A new analysis tree is available in Allocare AMS Web similar to the existing analysis tree in Allocare AMS Portfolio. A breakdown template can be selected which contains a definition of the breakdown structure, the display methods and a set of attributes which can be used to modify the breakdown structure. Linked benchmark or model portfolios can be selected as reference portfolios. Allocare AMS Web uses a new internal Allocare AMS service allowing running the method calculations for any application that connects to the service as a client.

4. System Requirements

4.1 Operating Systems

In Allocare AMS release 8.9, the following operating systems are supported:

- Windows XP Professional (SP2) is supported for workstations.
- Windows Vista Business is supported for workstations.
- Windows Server 2003 is supported as server operating system running Microsoft SQL Server or Internet Information Services (SP1 required for SQL Server installation).

4.2 Database Management Systems

Allocare AMS release 8.9 will run on:

- Microsoft SQL Server 2005 (SP2 required).
- The application is now using ODBC 3.0 and requires SQL Server Native Client.

4.3 Web Servers

Allocare AMS Web release 8.9 will run on Microsoft IIS 6.0. ASP.NET 2.0 (Microsoft .NET Framework 2.0 is required, SP1 recommended).

4.4 Web Browsers

In Allocare AMS Web release 8.9, the following browsers are supported:

- Microsoft Internet Explorer version 6.0 up to 7.0
- Browsers fully supporting Mozilla version 1.8.1.8 up to 1.8.1.16, e.g. Netscape or Firefox

Note:	The supported upper version can be configured in the Allocare AMS configuration file. As long as a newer version is backward compatible, only the configuration file needs to be changed.